ANY NOBTH GARDLINA DAILY. GIRCULATION OF THE LARGEST

BLACK FRIDAYITES.

THE GOLD SYNDICATE CAME UP WITH ANOTHER \$2,400,000, AFTER IT HAD ALMOST CREATED A PANIC.

DEPARTMENTS SORE DEPRESSED,

BUT CHEERED UP AS SOON AS . MORE MILLIONS WERE DROP-PED INTO THE SLOT.

Unprecedented in the Street.

Carlysle Looking to Cornfields and Cotton and the Canning Season and Whiskey Revenues for Relief -- Never Before, Say the Officials, Has the Financial Condition of the Country Contained so Many Contradictory Elements -- Small Bankers Rush to the Rescue in Charity, With Gold for Greenbacks, and Other Banks Pony Up to Stave Off Disaster-Meanwhile Lazard Freres Ship Gold With One Hand, and Deposit With the Other .-Financiers. Even, on the Verge of Indignation Against a Seeming Deep Conspiracy -- The Syndicate "Explains" .- Peffer ou a Bond Issue.

Washington, D. C., Sept. 13.—The announcement that New York banks had deposited \$2,400,000 in gold with the promise of a considerable addition to that amount was quite as much a surprise at the Treasury Department as the earlier news of the withdrawal of \$4,500,000.

This prompt action of the banks was favorably commented upon and the feel-ing of depression and anxiety that pervaded the department this morning have given place to one of confidence. Even those who by reason of their long ex perience are best able to judge of the situation express themselves at a loss to account for the continued and apparently increasing demands for gold. Never before in the history of the department, they say, has the financial condition of the country contained so many contra-dictory elements, and never before have the officials been unable to give an intelligent forecast of what was likely to result from the then existing conditions. At this time, they add, everything seems going counter to the general expectation. Several months ago it was stated that the supply of whiskey withdrawn from bond just prior to the anticipated increase in the internal revenue tax was about exhausted and that the next few weeks would see a material increase in the revenues from that source. This increase, however, has fallen far below expectations, with no immediate prospect of an advance. The receipts from customs sources were also confidently expected to advance at a rapid rate. It was argued that that stocks of merchandise throughout the country were practically exhausted and that of neces sity importations would show a marked improvement. It was predicted also that is the canning sea importations would add materially to the receipts and yet none of these expectations has been fully realized. Though the receipts from internal revonue and customs show some improve ment, there is a wide difference between the actual figures and the confident expectations of the officials.

Whether the anticipated cotton and grain shipments will relieve the situation, so far as gold exportations are concerned, remains to be seen. The amount of the exportations of gold during the last twenty months is unprecedented. Since January 1, of last year, the gold coin and bullion exported from the United States aggregate about \$169,284,300, while the importations during the same period amount to only \$48,813,500, which eaves the excess of exports over imports about \$120,470,800.

Peffer on a Bond-Issue.

TOPEKA, Kan., Sept. 13 .- "If another issue of bonds is made without the authority of Congress, I shall dvise their repudiation," said Senator Peffer to-day, speaking about the probability of another bond issue to an Associated Press re-

Sena or Pece has kept his eye on the figures which tell of the condition of the gold reserve. None have watched it sliding down below the \$100,000,000 mark more anxiously than he. It was he who objected very emphatical y in the United States Senate when the first and subsequent bond issues were made.

"I considered the bond issue fraudulent, and I have not changed my position since then. I still think that the gov ernment has no authority to issue bonds without the concurrence of Congress,

"I am satisfied that there will be another bond issue before October 1, because the syndicate has been given the privilege of taking all the bonds issued before then. There is only one thing which may prevent a bond issue, and that is the fear that they will weaken the Democratic strength. They are making heroic efforts to strangle the free silver sentiment in all the States. and have to a considerable extent succeeded. Look how they squelched it in Kentucky, Arkansas and Iowa, and nearly all the other States where tests have been made. They are compelling the silver men to go outside the Demo cratic party if they desire to adhere to

"The leaders think that voters can be any different on or after October 1, from whipped into line, and if they find cut what they are now and have been all

that they can, then look out for another bond issue before October 1st. The pecole will be given all they will stand and no questions are supposed to be asked. At the last session of Congress I was called impertinent because I asked to have the names of the bond purchasers made public. If there be another bond issue without authority of other bond issue without authority of Congress I intend to introduce a resolu-Congress in the repudiation of the bonds. They were issued without authority and are fraudulent, and the people should not be compelled to pay them. This may not sound well, but there is no use of allowing the people to be imposed upon any longer."

"When the first bond issue was pro-posed Secretary Carlisle came to both Houses of Congress and a k d leigslative authority for the issue. He went so far as to prepare a bill for the purpose and presented it to the committee of both the Senate and House. Congress refusing to act, the Secretary gave notice that if he were not authorized by special act he would issue bonds with-out such authority, and he did so. I called attention to these facts at the time; charged that these bonds were issued illegally, and also introduced a resolution instructing the judiciary committee of the Senate to examine and report whether the Secretary had such authority under existing law, and the committee did not report because they knew there was no such law."

Almost a Black Friday.

New York, Sept. 13 -This day was an exciting one, and for a time bid fair to be a critical one in the financial field, so that many feared that it might pass into history as a smaller edition of a certain black Friday of years ago. But to-night the disturbing elements are better understood, and the outlook for the Treasury and the maintenance of its gold reserve is comparatively clear.

Uncertainty as to the indication of the government syndicate to maintain the reserve at the contury mark, and as to its ability to do so had disturbed the monied interests increasingly throughout the week. A crisis was reached this morning when announcement was made that the firm of Lazard Freres, which is a member of the bond syndicate had engaged two and a half millions of gold for shipment. This announcement naturally gave rise to the impression that the syndicate had withdrawn from its controlling position behind the throne, and it sent quotations tumbling in Wall street, besides starting stories that the syndicate had dissolved, that a bond issue was imminent and that the Treasury would fast drift back to its old position of the dark days of last winter.

Before the afternoon had passed, several of the city banks had come to the aid of the sub-treasury with deposits of gold made in exchange for greenbacks, explanations had been made by members of the syndicate and the firm which started the panic, and quiet restored when the monied institutions closed their doors for the day.

The gold deposits make by the banks will offset the shipments of to morrow.

The Hanover National Bank set example with a deposit of \$500,000. That made \$3,400,000 in gold that the Hanover Bank has paid in, President Howard said, since the last loan was made. The American Exchange National Bank of Commerce followed with another \$200,000 With reference to this deposit, President Sherman said that the \$200,000 represented one third of his bank's gold hold ings, and that if all the banks contributed gold in the same propertion there would be no further difficulty.

The National City Bank is credited with an intention to deposit a half million or double that amount: It is expected in banking circles that the de posits of gold by the banks for green-backs will reach \$6,000,000 this week. The known shipments to Europe to-morrow will be: \$2,500,000, by Lazard Freres \$1,000,000, by Wm. H. Crossman & Bro \$600,000 by Hoskier, Wood & Co.; \$200,000 by Hard & Rand, and \$100,000 by Nesslage & Fuller, while Handy & Harman will forward between \$150,000 and \$200,000. This will make a total the week of \$7,200,000, the largest weekly outflow on record, except the \$7,700,000 sent abroad in one week last January, when the drain upon the re-

serve reached its highest tide. The Bond Syndicate "Explains." Explanations of the position of the bond syndicate toward the Treasury of the reasons impelling Lazard Freres to combat the policy of his colleagues were secured by the Associated Press. The following statement was authorized by

the bond syndicate to night: 'The impression has become general that the members of the bond syndicate entered into an agreement with the United States Treasury to maintain the \$100,000,000 reserve until October 1, prox, and that upon that date said ob-

ligation will cease. Such is not the case. "The bond syndicate fulfilled all its obligations to the government in June last and has not since been bound in any way to the Treasury. It is true that it has from time to time since last June paid over various sums in gold coin to the Treasury which have sufficed to maintain the reserve, but it has done so voluntarily and will continue so to do on the same spirit and for the save motive

"So far as October 1, is concerned it has no relation to the action of the bond syndicate, and it will continue to de posit gold until November 1, and December 1, and January 1, if necessary, and if existing conditions make it feasible to do so. But neither the bond syndicate nor any one else can control the elements. But the idea that its re lations to the Treasury situation will be

along, is erroneous and should be cor-J. Pierpont Morgan, the head of the

bond syndicate, spoke reassuringly of the outlook to a representative of the Associated Press. He said: "The bond syndicate is still in the field. There shall be no rupture. The syndicate will continue to do all that it can to help maintain the treasury gold reserve at \$100,000,000. The obligation of the syndicate expired,

however, some time ago."

Mr. Morgan expressed surprise at the slow movement of the cotton crop and the present scarcity of the bills against breadstuffs. He said that undoubtedly the offering of these bills would be daily increased in the next few weeks and thus be a safeguard against exports.

The following statement was made in writing by Messrs. Lazard Freres: "Hoping that bills of exchange against merchandise exports would come in the market in fair counts during the in the market in fair amounts during the first half of September, we continued for a long time to supply our customers with bills of exchange for which we could not at the time find cover. A combination of circumstances leaves the market bare of commercial bills and makes necessary the shipment of gold to cover part of the accumulated indebtedness and to continue supplying the daily demands of the trade."

"The reasons for these conditions are in part the late cotton crop and the slow movement thereof by Europe holding large quantities of cotton at cheap prices, and its indisposition to buy freely at quotations now ruling. Further reasons are the poor demand for our wheat and the low prices it brings, and the cheapness of money at the centre, which makes it undesirable for European bankers to increase their loanable funds

In reply to questions, a member of the firm said he desired to state that there was no special significance in the shipment of gold but it had to go to meet a temporary emergency, and that with the moving of the cotton crop in a few weeks the whole difficulty would adjust itself.

Real Estate Chiefly Benefitted by Good Roads.

Special to the News and Observer.

WASHINGTON, D. C., Sept. 13. The makers of the road law were forgetful of one material fact. They forgot that the making of good roads re-dounds to the advantage of the owners of real estate almost exclusively. true that the merchants are benefitted, also, since it facilitates intercourse; but the great beneficiaries are the owners. of the land. If one hundred thousand dollars were expended in making good roads in Wake county, the effect would be to double the value of real estate. It is but right, therefore, that real estate should pay for the improvement of the roads. So far as non land holders are concerned, the effect would be to make it more difficult for them to buy homes. It would double the cost.

DANIEL R. GOODLOE. Louisburg's Biggest Single Shipment

Special to the News and Observer.

Louisburg, N. C., Sept. 13. Tom. Dixon, Jr., gave his celebrated lecture, "The Gates of Heaven and Hell in the Modern Babylon," here last night before a large crowd at the opera house.

of Tebacco.

The new managers of the opera house are meeting with good success in their management. Their next booking is 'Only a Farmers Daughter" on next Monday night.
On Wednesday of this week the largest

single shipment of tobacco to a single party ever made at this point was made. t was of 145,039 pounds, and was made by Mr. J. B. Thomas to a western city. There were fourteen solid cars of it Tobacco is still coming in freely and bringing good prices.

FERTILIZER COMPANIES CON-SOLIDATED.

The Virginia-Carolina Fertilizer Co., Buys Several Concerns Including That at Durham.

RICHMOND, Va., Sept. 13 - A telegram received here to-night from J. G. Tins-ley, who is in New York, states that the Virginia-Carolina Fertilizer Co., rganized to-day and has bought out the four fertilizer manufacturers here, the two in Norfolk, one in Petersburg and one in Durham. A member of each of the old companies is made a director.

Said Bustamente Was Roasted.

San Francisco, Sept. 13.—A local paper prints a sensational story, stating that Florencio Bustamente, the San Salvadorian refugee who was surrendered to the authorities at La Libertad by the captain of the City of Sydney, who was seized by La Libertad, was saturated with coal oil and roasted alive. The statement is made in the same paper that Bustamente was surrendered upon the order of the American Consul at La Lib

Dunraven, Done Racing Here.

NEW YORK, Sept. 13. - Whatever doubt may have existed as to Lord Dunraven's intentions of racing the Valkyrte in this country again, was dispelled this morning by Mr. H. Maitland Kersey. When

seen by a reporter, he said:
"No, the Valkyrie will never again race on this side of the Atlantic. races are over and that settles it. I have nothing more to say on that point.

NEW YORK, Sept 13 .- Telegrams addressed to correspondents at various points in Central America have failed to bring any verification of the reports of earthquakes with attendant heavy loss of LOUISVILLE'S VICTIMS BURIED. THE DEAD ROBBER IDENTIFIED

erans Moving Southward .- Pension Demands Made by the G. A. R .--North Carolina Represented by H. E. Getty in the Council of Administration -- Eucampment Adjourns.

LOUISVILLE, Ky., Sept. 13.—The five victims of Wednesday's caisson accident were buried to day with military honors. While the funeral was in progress fully one hundred were suffering from injuries received at the collapse of the grand stand during the display of fire-works last night. In addition to the fifty names of the injured given last night there are about fitty others who were taken to their homes in carriages by friends.

So far as the veterans are concerned. the twenty-ninth annual encampment closed to-night with as many attractions as on any other night of the week. The ladies, however, will continue in session to morrow. To day there were over 70,000 people at the old Kentucky barbecue, and to-night the campfires were largely attended with the principal event at Music Hall, Phoenix Hill Garden and National Park.

Among the speakers were Generals Gordon, Buckner, J. W. Burke, Cassius M. Clay, Senator Burrows, Colonels M. D. Wickersham, Samuel McKee, H. C. Russell, John H. Leathers and others The veterans remain longer than usual this week as many are going to other army events further south, and to the Atlanta Exposition. Gen. Lawler and staff leave Sunday night to spend the week at the national encampment of the Sons of Veterans and the last of next week at Chattanooga and the Chick mauga battlefield.

The report of the committee on pen-

sions says:
"We demand for our comrades the just dues which the country gladly concedes. No niggardly cutting down of pensions under the guise of re issues; no partial and grudging allowances that cut here and there will meet with the full measure of duty that the country owes to its surviving heroes. Nothing short of full measure, dealt with an honest hand, a liberal host will ever meet with approbation of the American people. For this we appeal to the grateful, patriotic sentiment of the whole people, and we earnestly believe that our appeal will not be in vain:

"Receding from no position that we have heretofore taken, reaffirming all our previous declarations on the subject, we specially demand a liberal and just construction of the laws passed for the benefit of the pensioner to the end that his declining years may not be har-rassed with doubts born of distrusts or difficulties thrown around him by a rigorous or restricted construction of the lows passed in the past to relieve his condition."

The report was unanimously adopted. Commander-in-Chief I. N. Walker read the report and was frequently interrupted by applause.

The following were among those elected to the council of administration: H. L. Allen, Florida; H. E. Getty, Vir ginia and North Carolina. The Senior Vice Commander, Surgeon-General and Junior Vice-Commander were then installed, after which the Chaplain and Commander-in-Chief were in turn installed. The engamment ourned to meet in St. Paul, next year. Commander-inChief Walker said that he would not announce his staff until

HONOLULU QUARANTINED.

There Have Been Five Cases of Cholera on the U.S. Steamskip Beanington .- Mayor Satro Indignant.

San Francisco, Cal., Sept. 13.—The San Francisco Board of Health to day declared Honolulu an infected port. The local quarantine office was directed to place all vessels from Honolulu in quarantine and keep them until the ship is released by the Board. Mayor Surro was indignant that 77 passengers from Honolulu had been permitted to land from Australia last evening. The Mayor said the local quarantine office had been derilict in its duty and there was a regular

exodus from the Hawaiian capital.

Dr. Ruppert Blue, of the Marine Hospital Service in this city, has received a letter from his brother, who is an ensign on board of the United States Steamship Bennington, stating there had been five cases of cholera among the crew of the Bennington. One death had resulted

UNCLE SAM BAGS \$7,259,000.

The Spanish Minister Settles the Mora Claim by Handing a Check to Secretary Olney.

Washington, D. C., Sept. 13.—The details for the payment of the Mora claim have been definitely arranged, and the draft prepared for transfer to-mor-Is will call for the equivalent in English pounds sterling of \$1,449,000 will be signed by Mr. Dupuy De Lome, Magland. as Spanish minister, mare payable to Mr. Olney, as Secretary of State and will be drawn upon Spain's financial agent in London. Mr. De Lome in person will hand the note to Acting Secretary Adee, who as such will have authority to endorse the draft in the absence of Mr.

A Wager That Cotton Would Go to Ten Cents by March 1st.

Special to the News and Observer.

BURLINGTON, N. C., Sept. 12. To day in this, the most prominent cotton manufacturing county in the State, a very prominent mill man and a well known North Carolinian, made a wager that the price of cotton would reach 10 cents by March 1st.

Prominent Speakers Yesterday -- Vet- Disastrous Hai!-Storm in Madison County --- Telephone Facilities Increased.

> ASHEVILLE, N. C., Sept. 13. The negro who was killed yesterday by John T. Neighbors while robbing the latter's house has been identified as Jim Harris, of Spartanburg. The body was

> A hail-storm, in Madison county,
> Tuesday, ruined several large crops of
> tobacco. The damage to Mr. W. C.
> Springle's crop will reach \$2,000.

The Bell Company has a force work ing to increase the facilities of the Asheville Telephone Exchange, now giving accommodation for four hundred sub-

BLOOD IN ALABAMA.

Col. Troy, a Recent Populist, Advises Force at the Polls Under Certain Circumstances.

BIRMINGHAM, Ala., Sept. 13—Col. D. Troy, one of the leading lawyers of the State who recently joined the Populist party in the interest of honest elections and free silver as he said, and whose plan for an honest election and free silver convention to meet in Bir-mingham, November 13, next, was adopted by the Populists, is out in a two column article, in the State organ of the Populists, which makes interesting read

Col. Troy endeavors to explain under what circumstances the use of force at voting places would be legal and justifiable. He regards the willful refusal of the county officials to have on the board of election inspectors an intelligent representative of the opposition, whenever practical to do so, as sufficient evidence of fraudulent purpose to debauch the elective franchise; and an honest law abiding citizen, he asserts, has the same right to prevent elections being held by them as he has to prevent any other violation of the law in his presence. He thinks that under these circumstances whatever force is necessary to stop the election should be used, even though blood has to be shed.

SHERIFF STRUCK THE JUDGE, A Serap in a Chattaneoga Court-Room Over a Fee.

CHATTANOOGA, Tenn., Sept. 13.—When Judge Moon adjourned Circuit Court and stepped down from the bench Deputy Sheriff Poe sprang forward from the crowd and struck him in the face with his fist. Immediately the greatest excitement prevailed. Between the etforts of Judge Moon to reach Poe's head with his cane and Poe's endeavor to get another liek at Judge Moon, together with the efforts of peacemakers to hold

the two men off, it was a lively scene. The trouble grew out of the Judge's action disallowing a fee and lecturing the deputy on some alleged irregularity.

AMERICAN CONSUL AND WIFE DEAD.

Alfaro, the Revolutionary General has Occupied the City of Quito.

Washington, D. C., Sept. 13.—The State Department received a cablegram to-day from Minister Tillman, at Quito, Ecuador, stating that Alfaro, the revolutionary General and his army had occupied Quito on the 1st. instant. He adds that all is quiet now.
Vice-Consul Dawson has cabled the

department from San Salvador that Mrs. Motchmeyer, an American woman, died at San Salvador last night. Her husband, who was formerly United States Consul at that point, died there a few days ago.

BRILLIANT YOUNG VIRGINIAN.

Mr. Walter D. Dabney Resigns as Solicitor in the State Department to Take the Law Chair at the University of Virginia.

WASHINGTON, D. C., Sept. 13 - Walter D. Dabney, Solicitor of the Department of Sta'e, to-day terminated his connection with that department. Mr. Dabney was chosen for the post of Solicitor by the late Secretary Gresham at the outset of his administration in special recognition of his legal abilities, and he leaves the State Department now to fill the place of Professor of Law in the University of Virginia.

English Opinion of the Vacht Race.

London, Sept. 13 -The conclusion of the international yacht race for the America's cup furnishes the text for articles in all the Landon afternoon newspapers. In general, the press upholds Lord Dunraven in his refusal to sail over the course yesterday without a guarantee that it would be kept clear of excursion steamers and other craft.

In a leader, the Pall Mall Gazette, says that the result is unfortunate and that it will deplored quite as deeply by sportsmen in America as by the same class in

In its yachting column the Pall Mall Gazette says: "While in our opinion Defender, under fair conditions, would probably have beaten Valkyrie in at least three out of five races, we cannot but regret that Valkyrie had no chance of sailing under fair conditions. To say that Defender worthily retained the cup would be ridiculous.'

The Evening News says that the whole business is in the highest degree dis-creditable to the reputation of Americans as true sportsmen.

The Westminister Gazette says "Of course we all love our American friends very much, but our newspapers beg to assure them that we all cordially support Lord Dunraven's retiring in disgust in a contest requiring so much rowdiness and unfairness.'

500 Y. M. C. A. DELEGATES.

The International Railroad Conference Has Representatives From All Parts of the Country to Consider the Great Work.

CLIFTON FORGE, Va., Sept. 13.—The Eighth International Railroad Conference of the Young Men's Christian Asso-ciation of the United States and Canada opened here to day. Five hundred or more delegates are in attendance, representing associations North, South, East

C. F. Coy, Vice President of the Can-ada Southern Railroad, presided at the morning session. The Rev. Heron H. Rice, Jr., of Alexandria, Va., delivered the opening address. W. E. Fenno, Wagner's ticket agent at New York, spoke of the primary purpose of the Christian Association work. F. L. Willis, State Secretary of Alabama, led the general singing.

the general singing. The States most numerously represented are: Virginia, Georgia, Ken-tucky, Tennessee, Ohio, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Pennsylvania and New York, with representatives from Kansas, Colorado, Vermont

and St. Thomas, Ontario. At the afternoon session George B. Hodge, secretary of the internal committee, spoke on the educational work of the Christian Associations, including the library, reading room, literary society, practical talks and lectures. He recommended that railroad associations should make special studies of the history of the various railroad systems and operations. Then came the reading of papers on lunch and rest rooms their value and management by N. R. Byron, of Milwaukee; Theodore Gatchell, of Bridgewood, Ind.; Frank Huff, of Long Island City, N. Y. The last paper was read by Heazon Jones, general secretary of the Long Island City Association Rev. Thron H. Rice delivered an elequent address this afternoon on the spiritual life life of the railroad men.

BASEBALL YESTERDAY.

Pittsburg,

MUST DEFEND TEMPLE CUP.

The Series Must be Played by Holding First and Second Place.

WASHINGTON, D. C., Sept. 13 .- The question having been raised whether the New York Baseball Club, which now holds the Temple Cup, should defend it against this season's champions, Presi-dent Young submitted the matter to the league clubs for their decision.

To-day he received their votes and it was decided by a majority of them that the Temple Cup series should be played by the clubs holding first and second lace at the close of the season.

CONDENSED TELEGRAMS.

A force of Portuguese encountered a large body of natives under Chief Zichacha, on Sunday, at Magul. Severe fighting ensued, in which three hundred natives were killed. The Portuguese loss was six killed and twenty wounded.

Dr. Wyman, Surgeon General of the marine hospital service, speaking of cholera in Honolulu, said to-day that the quarantine service on the Pacific Coast is in a very good condition. Every port of entry has been inspected by a reg-ular marine hospital officer, and a compliance with the Treasury regulations assured.

The following reports have been reeived at the Surgeon General's office of the Marine Hospital Service: At Osaka-Hiogo, Japan, for the two weeks ending August 1st, there were 1,076 cases of cholera and 717 deaths. At Kobe-Hiogo, for the week ending August 11th, there were 246 cases and 193 deaths. At Rio De Janeiro for the week ending August 17th, there were eight deaths from yellow fever. At Vera Cruz for the week ending August 29th, there were seven deaths from yellow

Fancy Peaches and Grapes Fetch

Fancy Prices. The Yankee Settler, a monthly paper published at Southern Pines, gives the following interesting items as to fruit shipments from that point during the

The first shipments of fancy grapes sold for \$2.75 to \$3 per crate of twentyfour pounds.

One grower reports \$140 net from an acre of Delawares, another \$247 net from three acres of black grapes.

Fancy peaches from the Van Lindley orchard sold for \$5 per crate of three